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November 24, 2008

RECORDATION NO. 27737 FILED

Salt Lake City  
201 South Main Street  
Salt Lake City, UT 84111  
(801) 533-0066

Ms. Anne K. Quinlan, Acting Secretary  
Surface Transportation Board  
395 E Street, S.W.  
Washington, DC 20423-0001

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**SURFACE TRANSPORTATION BOARD**

Re: BNSF Railway Company  
Capital Lease Financing of Railroad Equipment  
BNSF 2008-C

Dear Ms. Quinlan:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two executed copies of the Memorandum of Equipment Lease Agreement (BNSF 2008-C), effective as of November 25, 2008, between SMBC Leasing and Finance, Inc., as lessor (the "*Lessor*"), and BNSF Railway Company, as lessee (the "*Lessee*"), a primary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are as follows:

Lessee:	BNSF Railway Company 2500 Lou Menk Drive Fort Worth, Texas 76131-2828
Lessor:	SMBC Leasing and Finance, Inc. 277 Park Avenue, 5th Floor New York, New York 10172 Attention: Credit Administration Officer

The equipment covered as of the date hereof by the aforesaid Memorandum of Equipment Lease Agreement consists of the following:

46 SD70ACe Locomotives within the series BNSF 9168 through BNSF 9236, 142 53' (3-Well) Doublestack Cars within the series BNSF 254000 through BNSF 254142, 100 Automax II Cars within the series AOK 502203 through AOK 502354 and BNSF 314300 through BNSF 314399 and 144 Covered Hopper Cars within the series BNSF 487798 through BNSF 487941, inclusive, all as more specifically described in Exhibit A attached hereto.

CHAPMAN AND CUTLER LLP

A short summary of the document to appear in the index follows:

Memorandum of Equipment Lease Agreement (BNSF 2008-C).

A fee of forty-one dollars (\$41.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Robert Alvord, Esq.  
Alvord and Alvord  
1050 Seventeenth Street, N.W.  
Suite 301  
Washington, D.C. 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312) 845-2991.

Sincerely,

CHAPMAN AND CUTLER LLP

By Michael D. Robson  
Michael D. Robson

MDR:kk  
Enclosures

**EXHIBIT A****UNITS**

EQUIPMENT DESCRIPTION	QUANTITY	REPORTING MARKS
SD70ACe Locomotives	46	BNSF 9168 BNSF 9192 through BNSF 9236, inclusive
53' (3-Well) Doublestack Cars	142	BNSF 254000 through BNSF 254114, inclusive; BNSF 254116 through BNSF 254142, inclusive
Automax II Cars	100	See attached Schedule I
Covered Hopper Cars	144	BNSF 487798 through BNSF 487941 inclusive

### **SCHEDULE 1**

<b>OLD REPORTING MARKS AND ROAD NUMBERS</b>	<b>NEW REPORTING MARKS AND ROAD NUMBERS</b>
AOK 502203	BNSF 314300
AOK 502207	BNSF 314301
AOK 502237 through AOK 502240, inclusive	BNSF 314302 through BNSF 314305, inclusive
AOK 502243	BNSF 314306
AOK 502251	BNSF 314307
AOK 502262	BNSF 314308
AOK 502263	BNSF 314309
AOK 502265 through AOK 502354, inclusive	BNSF 314310 through BNSF 314399, inclusive

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**MEMORANDUM OF EQUIPMENT LEASE AGREEMENT SURFACE TRANSPORTATION BOARD  
(BNSF 2008-C)**

Memorandum of Equipment Lease Agreement (BNSF 2008-C), effective as of November 25, 2008, by and between SMBC Leasing and Finance, Inc., a Delaware corporation, as Lessor ("*Lessor*"), and BNSF Railway Company, a Delaware corporation, as Lessee ("*Lessee*").

**WITNESSETH:**

The undersigned have entered into that certain Equipment Lease Agreement (BNSF 2008-C), dated as of November 3, 2008 (as amended, supplemented or modified, the "*Lease Agreement*"), whereby the Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto, effective as of the date first set forth hereinabove and subject to the term defined in said Lease Agreement.



IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

SMBC LEASING AND FINANCE, INC.

By 

Name:

Title: David A. Ward  
President

Executed on this 21<sup>st</sup> day of November, 2008.

BNSF RAILWAY COMPANY

By \_\_\_\_\_

Name: L. Steven Vollmer

Title: General Director-Finance

Executed on this \_\_\_\_ day of November, 2008.


IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

SMBC LEASING AND FINANCE, INC.

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of November, 2008.

BNSF RAILWAY COMPANY

By  \_\_\_\_\_  
Name: L. Steven Vollmer  
Title: General Director-Finance

Executed on this 21<sup>st</sup> day of November, 2008.



STATE OF New York )  
 )  
COUNTY OF New York ) SS.:

On this, the 21<sup>st</sup> day of November, 2008, before me, a Notary Public in and for said County and State, personally appeared David A. Ward, who being by me duly sworn, says that (s)he is the President of SMBC LEASING AND FINANCE, INC., that said instrument was signed on November 21, 2008 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Patricia Whyte  
Name: PATRICIA WHYTE  
Notary Public Notary Public, State of New York  
My Commission Expires: 01WH6048767  
Residing in Qualified in Bronx County  
Commission Expires 10/2/2010  
Bronx, New York

(SEAL)

STATE OF TEXAS )  
 )  
COUNTY OF TARRANT ) SS:

On this \_\_\_\_ day of November, 2008, before me personally appeared L. Steven Vollmer to me personally known, who being by me duly sworn, says that he is the General Director-Finance of BNSF RAILWAY COMPANY, that said instrument was signed on November \_\_\_\_, 2008, on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public –  
My Commission Expires:  
Residing in

(SEAL)

STATE OF \_\_\_\_\_ )  
 ) SS.:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_ day of November, 2008, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of SMBC LEASING AND FINANCE, INC., that said instrument was signed on November \_\_\_\_, 2008 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

(SEAL)

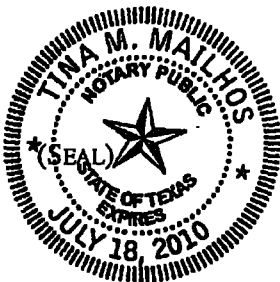
STATE OF TEXAS )  
 ) SS:  
COUNTY OF TARRANT )

On this 21st day of November, 2008, before me personally appeared L. Steven Vollmer to me personally known, who being by me duly sworn, says that he is the General Director-Finance of BNSF RAILWAY COMPANY, that said instrument was signed on November 21, 2008, on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Tina M. Mailhos

Name: Tina M. Mailhos  
Notary Public  
My Commission Expires: 07/18/2010  
Residing in Fort Worth, TX



**EXHIBIT A****UNITS**

<b>EQUIPMENT DESCRIPTION</b>	<b>QUANTITY</b>	<b>REPORTING MARKS</b>
<b>SD70ACe Locomotives</b>	<b>46</b>	<b>BNSF 9168 BNSF 9192 through BNSF 9236, inclusive</b>
<b>53' (3-Well) Doublestack Cars</b>	<b>142</b>	<b>BNSF 254000 through BNSF 254114, inclusive; BNSF 254116 through BNSF 254142, inclusive</b>
<b>Automax II Cars</b>	<b>100</b>	<b>See attached Schedule 1</b>
<b>Covered Hopper Cars</b>	<b>144</b>	<b>BNSF 487798 through BNSF 487941 inclusive</b>



# **SCHEDULE 1**

<b>OLD REPORTING MARKS AND ROAD NUMBERS</b>	<b>NEW REPORTING MARKS AND ROAD NUMBERS</b>
<b>AOK 502203</b>	<b>BNSF 314300</b>
<b>AOK 502207</b>	<b>BNSF 314301</b>
<b>AOK 502237 through AOK 502240, inclusive</b>	<b>BNSF 314302 through BNSF 314305, inclusive</b>
<b>AOK 502243</b>	<b>BNSF 314306</b>
<b>AOK 502251</b>	<b>BNSF 314307</b>
<b>AOK 502262</b>	<b>BNSF 314308</b>
<b>AOK 502263</b>	<b>BNSF 314309</b>
<b>AOK 502265 through AOK 502354, inclusive</b>	<b>BNSF 314310 through BNSF 314399, inclusive</b>

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 11/24/08



\_\_\_\_\_  
Robert W. Alvord